

The scenario continues. (Dave and Valerie Jenkins paid \$2,000 for Corey's tuition and \$2,220 for Sean's tuition. Dave and Valerie decide to take the Hope credit for Corey and the lifetime learning credit for Sean.)

Scroll down to enter the initial information for the lifetime learning credit. *NOTE: Sean's name and social security number have been entered already for you.*

Without closing the PDF window, return to the lesson screen and click Check My Answer.

Part II		Lifetime Learning Credit			
3	Caution: <i>You cannot take the Hope credit and the lifetime learning credit for the same student in the same year.</i>	(a) Student's name (as shown on page 1 of your tax return)		(b) Student's social security number (as shown on page 1 of your tax return)	(c) Qualified expenses (see instructions)
		First name	Last name		
4	Add the amounts on line 3, column (c), and enter the total			4	
5	Enter the smaller of line 4 or \$10,000			5	
6	Tentative lifetime learning credit. Multiply line 5 by 20% (.20) and go to Part III			6	